

**Exhibit C**

**Coulby Declaration**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

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In re:	)	
	)	Chapter 11
	)	
COMPUTE NORTH HOLDINGS, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 22-90273 (MI)
	)	
Debtors.	)	(Jointly Administered)
	)	

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**DECLARATION OF  
HAROLD COULBY IN SUPPORT OF THE  
DEBTORS' APPLICATION FOR ENTRY OF AN ORDER  
AUTHORIZING THE RETENTION AND EMPLOYMENT  
OF PAUL HASTINGS LLP AS COUNSEL TO THE DEBTORS  
AND DEBTORS IN POSSESSION, EFFECTIVE AS OF SEPTEMBER 22, 2022**

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I, Harold Coulby, pursuant to 28 U.S.C. section 1746, under penalty of perjury declare as follows:

1. I am the Chief Financial Officer and Treasurer of Compute North, LLC ("Compute North", and together with its above-captioned affiliates as debtors and debtors in possession, the "Debtors"). I have served as Treasurer of Compute North since May 9, 2022, and as Chief Financial Officer of Compute North since June 28, 2022.

2. In my capacity as Chief Financial Officer and Treasurer, I am generally familiar with the Debtors' day-to-day operations, business and financial affairs, and books and records. I am over the age of 18 and am duly authorized to make this declaration (this "Declaration") on behalf of the Debtors in support of the *Debtors' Application for Entry of an Order Authorizing*

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include: Compute North Holdings, Inc. (4534); Compute North LLC (7185); CN Corpus Christi LLC (5551); CN Atoka LLC (4384); CN Big Spring LLC (4397); CN Colorado Bend LLC (4610); CN Developments LLC (2570); CN Equipment LLC (6885); CN King Mountain LLC (7190); CN Minden LLC (3722); CN Mining LLC (5223); CN Pledgor LLC (9871); Compute North Member LLC (8639); Compute North NC08 LLC (8069); Compute North NY09 LLC (5453); Compute North SD, LLC (1501); Compute North Texas LLC (1883); Compute North TX06 LLC (5921); and Compute North TX10 LLC (4238). The Debtors' service address for the purposes of these chapter 11 cases is 7575 Corporate Way, Eden Prairie, Minnesota 55344.

*the Retention and Employment of Paul Hastings LLP as Counsel to the Debtors and Debtors in Possession, Effective as of September 22, 2022* (the “Application”)<sup>2</sup> for entry of an order authorizing the employment and retention of Paul Hastings LLP (“Paul Hastings”) as counsel under the terms and conditions set forth in the Application. Except as otherwise noted,<sup>3</sup> I have personal knowledge of the matters set forth herein and, if called as a witness, I could and would testify thereto.

3. The Debtors selected Paul Hastings as their counsel in the Chapter 11 Cases because they found Paul Hastings to be well qualified for this engagement. Paul Hastings has extensive experience and knowledge of the chapter 11 process and a long history of representing debtors and official committees in chapter 11 cases. Based on Paul Hastings’ past experience in other bankruptcy cases, Paul Hastings’ broad and directly applicable skill set, and the Debtors’ experience with Paul Hastings, the Debtors decided to retain Paul Hastings as counsel in the Chapter 11 Cases. I believe that Paul Hastings is uniquely able to represent the Debtors in the Chapter 11 Cases in an efficient and timely manner.

4. Since mid-July, 2022, when Paul Hastings began representing the Debtors, the firm has become familiar with the Debtors’ business and capital structure, the terms of their debt, and their organizational structure and needs. Paul Hastings has played and will continue to play a central role in assisting the Debtors with respect to the formulation and effectuation of asset sales, equity investments, and/or a plan or plans of reorganization, as well as advising and assisting the Debtors in complying with their obligations in the Chapter 11 Cases. If the Debtors

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<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings set forth in the Application.

<sup>3</sup> Certain of the disclosures herein relate to matters within the personal knowledge of other professionals of the Debtors and are based on information provided by them.

are required to hire replacement counsel for Paul Hastings, the Debtors and their estates would be severely prejudiced.

5. In selecting Paul Hastings, the Debtors reviewed the firm's rates, including rates for bankruptcy services, and compared them to outside law firms that the Debtors have used in the past to determine that the rates are reasonable. Paul Hastings has informed the Debtors that its current hourly rates are Paul Hastings' standard hourly rates for work of this nature.

6. In my capacity as Chief Financial Officer and Treasurer, I am one of the executives responsible for supervising outside counsel retained by the Debtors in the ordinary course of business. As discussed below, I am also responsible for reviewing the invoices regularly submitted by Paul Hastings, and can confirm that the rates Paul Hastings charged the Debtors in the prepetition period are the same as the rates Paul Hastings will charge the Debtors in the postpetition period, subject to periodic adjustment to reflect economic and other conditions. So long as Paul Hastings charges its standard hourly rates in effect at the time, the Debtors consent to such annual and other periodic rate increases.

7. The Debtors and Paul Hastings have worked together on a budget for the period from the Petition Date through December 31, 2022, recognizing that in the course of chapter 11 cases like these, it is possible that there may be a number of unforeseen fees and expenses that will need to be addressed by the Debtors and Paul Hastings. The Debtors also recognize that it is their responsibility to closely monitor the billing practices of Paul Hastings and their other counsel to ensure that fees and expenses paid by their estates remain consistent with the Debtors' expectations, taking into account the exigencies of the Chapter 11 Cases. To that end, the Debtors will continue to review and monitor the regular invoices submitted by Paul Hastings,

and, together with Paul Hastings, periodically amend the budget and staffing plans to reflect developments in the cases as applicable.

8. As they did prepetition, the Debtors will continue to supervise the applicant's fees and expenses and manage costs. To this end, the budget will provide guidance on the amount of time and the level of professionals involved, as well as projections of average hourly rates for the professionals for various matters.

*[Remainder of Page Intentionally Left Blank]*

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed on: October 3, 2022  
Eden Prairie, Minnesota

/s/ Harold Coulby  
Harold Coulby  
Chief Financial Officer and Treasurer of  
Compute North, LLC